



## **BEARFACTS 1995 – 2005**

### **Westchester , New York [36119]**

Westchester is one of 62 counties in New York. It is part of the [New York-Northern New Jersey-Long Island, NY-NJ-PA \(MSA\)](#). Its 2005 population of 947,719 ranked 7th in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2005 Westchester had a per capita personal income (PCPI) of \$65,265. This PCPI ranked 2nd in the state and was 159 percent of the state average, \$41,016, and 188 percent of the national average, \$34,757. The 2005 PCPI reflected an increase of 9.1 percent from 2004. The 2004-2005 state change was 6.7 percent and the national change was 4.9 percent. In 1995 the PCPI of Westchester was \$39,791 and ranked 2nd in the state. The 1995-2005 average annual growth rate of PCPI was 5.1 percent. The average annual growth rate for the state was 4.2 percent and for the nation was 4.2 percent.

#### **TOTAL PERSONAL INCOME**

In 2005 Westchester had a total personal income (TPI) of \$61,852,597\*. This TPI ranked 6th in the state and accounted for 7.8 percent of the state total. In 1995 the TPI of Westchester was \$35,730,331\* and ranked 6th in the state. The 2005 TPI reflected an increase of 9.2 percent from 2004. The 2004-2005 state change was 6.8 percent and the national change was 5.9 percent. The 1995-2005 average annual growth rate of TPI was 5.6 percent. The average annual growth rate for the state was 4.6 percent and for the nation was 5.3 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Westchester. In 2005 net earnings accounted for 67.3 percent of TPI (compared with 66.5 in 1995); dividends, interest, and rent were 23.2 percent (compared with 22.6 in 1995); and personal current transfer receipts were 9.5 percent (compared with 10.8 in 1995). From 2004 to 2005 net earnings increased 5.3 percent; dividends, interest, and rent increased 27.9 percent; and personal current transfer receipts decreased 1.0 percent. From 1995 to 2005 net earnings increased on average 5.8 percent each year; dividends, interest, and rent increased on average 5.9 percent; and personal current transfer receipts increased on average 4.2 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Westchester increased from \$33,383,466\* in 2004 to \$35,136,730\* in 2005, an increase of 5.3 percent. The 2004-2005 state change was 5.4 percent and the national change was 5.4 percent. The average annual growth rate from the 1995 estimate of \$19,695,886\* to the 2005 estimate was 6.0 percent. The average annual growth rate for the state was 4.9 percent and for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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